

# REPORT CARD

APR 23 - MAR 24



*"Dalam rezeki kita, ada rezeki orang lain"*

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## MESSAGE FROM PRESIDENT & GROUP CEO



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### **Innovative Shariah- Compliant Finance with a Profound Social Impact!**

The IBH serves as a testament to our innovative approach, seamlessly blending Shariah-compliant financial solutions with a profound social impact.

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

Dear Valued Stakeholders,

It is with great pleasure that I present to you the IKHLAS Barakah House (IBH) FY2023/24 Report Card, which highlights Takaful IKHLAS' unwavering commitment to creating meaningful change and fostering positive impact within the communities we serve. Through our collective actions, we strive to make a significant difference.

At MNRB Group, we firmly believe in conducting business with a profound sense of responsibility toward both the community and the environment. Our IBH initiatives go beyond mere obligations; they embody our core values and dedication to improving lives.

The IBH serves as a testament to our innovative approach, seamlessly blending Shariah-compliant financial solutions with a profound social impact. Our contributions have played a pivotal role in sustainable societal development. Whether through empowering local communities, supporting education, or enhancing environmental sustainability, IBH has been at the forefront of positive change.

This report underscores our ongoing commitment to transparency and accountability in all our IBH endeavours. It outlines the progress we have made and reflects our journey toward achieving sustainable growth while upholding ethical principles.

To summarize, from April 2023 to March 2024, the IBH has disbursed RM1,363,912.10 out of the RM2,069,505.94 received from various funds. This support has been directed towards charitable initiatives such as providing food, shelter, scholarships, and disaster relief with over 12,000 beneficiaries have been positively impacted throughout the year.

I extend my heartfelt gratitude to all our stakeholders whose unwavering support and collaboration have driven these initiatives forward. Together, we are shaping a future where financial prosperity and social responsibility go hand in hand.

Thank you for joining us on this journey toward a more sustainable and inclusive tomorrow.

Warm Regards,



**Zaidi Daud**

President & Group Chief Executive Officer  
MNRB Holdings Berhad



## MESSAGE FROM PRESIDENT & CEO TAKAFUL IKHLAS GENERAL BERHAD



بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

Dear Valued Stakeholders,

The IKHLAS Barakah House (IBH) symbolizes our dedication to innovation and responsibility towards the community. It not only serves as a pioneering Shariah fund but embodies our core philosophy: creating enduring value for society.

At Takaful Ikhlas General Berhad, we believe that our duty extends beyond providing reliable and ethical takaful solutions. We are committed to safeguarding individuals, businesses, and communities from unforeseen risks and uncertainties. But our responsibility doesn't end there; it compels us to contribute positively to society.

Driven by this conviction, we actively seek opportunities to empower individuals, support local initiatives, and foster sustainable development. Through IBH initiatives, we have catalyzed socio-economic growth in the communities we serve. This report outlines the impact we have made—a testament to our collective efforts in driving positive change and promoting inclusive prosperity.

I extend my heartfelt gratitude to our valued customers, partners, and dedicated employees for their unwavering support and collaboration. Together, we shape a sustainable future where financial prudence harmonizes with social responsibility.

Thank you for joining us on this transformative journey.

IKHLAS,



**Dato' Rudy Rodzila Che Lamin**  
President & CEO  
Takaful Ikhlas General Berhad

## MESSAGE FROM PRESIDENT & CEO TAKAFUL IKHLAS FAMILY BERHAD

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

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Thank you for joining us on this transformative journey.

IKHLAS,



**Muhammad Fikri Mohamad Rawi**

President & CEO  
Takaful Ikhlas Family Berhad

# MILESTONES



IKHLAS Barakah House (IBH) is a Shariah compliant platform to pool funds from various sources such as waqaf & endowment monies, zakat, surplus, and IKHLAS rider contribution. IBH is established in line with the Value Based Intermediation for Takaful (VBiT) initiative by Takaful Ikhlas.

## 2018

The IKHLAS Charity Fund was established to contribute to the community through its corporate social responsibility initiatives.

## 2021

The IKHLAS Charity Fund has been rebranded as IKHLAS Barakah House, overseeing charitable funds, wakalah zakat, IKHLAS Waqf & Endowment, and IKHLAS Rider.

## 2023

The inaugural report card has been published and is now accessible on the Takaful IKHLAS website.

## 2024

Empowering communities, education, health, the economy, and the environment through a proactive approach to become a changemaker creating a positive impact.

## Objective

To deliver positive and sustainable impact through good governance and prudent fund management towards impactful initiatives that benefit the society.

## Value-Added Services

IBH is entrusted to provide value-added services by managing and distributing the funds towards realizing positive outcomes for communities.

# VBIT PILLARS

## IKHLAS Barakah House Pillars



### Health

IBH aims to provide equal access to healthcare, particularly focusing on underserved communities.



### Community Enrichment

IBH is dedicated to providing the community with essential support for sustainable livelihoods.



### Economic Empowerment

IBH strives to foster a community capable of attaining financial resilience amidst economic uncertainties.



### Education

IBH strives to enhance infrastructure and ensure equitable access to education.



### Environment

IBH believes that environmental initiatives are indispensable in shaping the future of our generation.

## VBIT Underpinning Thrust



**Financial  
Resilience**



**Community  
Empowerment**



**Best Conduct**



**Good Self  
Governance**

## United Nations Sustainable Development Goals

The Sustainable Development Goals (SDGs) aim to transform the world. These are calls to action to end poverty and inequality, protect the planet and ensure health, justice and prosperity for all. It is important that no one is left behind.



# IBH COMMITTEE

## Chairman

**Wan Jemizan W. Deraman**

VP, Group Shariah & Business Advisory

## Members

**Raihan Abd Rahim**

VP, Customer Experience Management

**Mohd Iskandar Shah Tahir**

AVP, Finance Department

**Noorazimah Tahir**

VP, Group Corporate Communication

**Noor Jaznifa Mohd Noor**

VP, Family Operations

**Nur Azlina Mohd Yazid**

VP, Group Human Capital Management

**Hazmin Zainal**

VP, Finance Department

## Secretariat

**Sumieyati Hamzah**

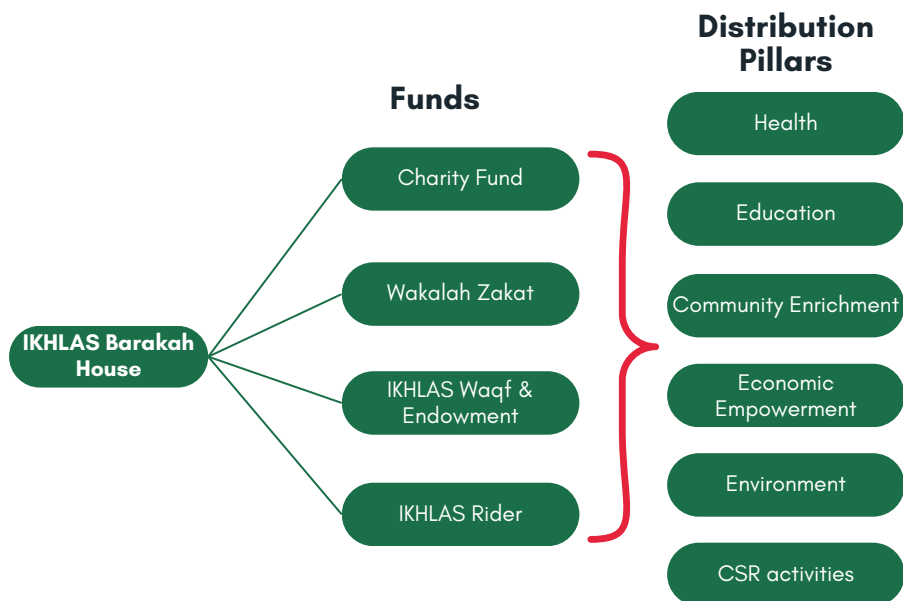
AVP, Group Shariah & Business Advisory

**Raihanah Kamarulzaman**

Executive, Group Shariah & Business Advisory

# GOVERNANCE

## Fund Structure



The IKHLAS Barakah House encompasses various funds, namely the Charity Fund, Wakalah Zakat, IKHLAS Waqf & Endowment, and IKHLAS Rider, which stem from Takaful Ikhlas Family Berhad and Takaful Ikhlas General Berhad. This establishment emphasizes its commitment to supporting the Value-Based Intermediation for Takaful (VBIT) and sustainable projects in key areas including Health, Education, Community Development, Economic Empowerment, and Environmental Conservation. It also actively engages in one-time Corporate Social Responsibility (CSR) undertakings.

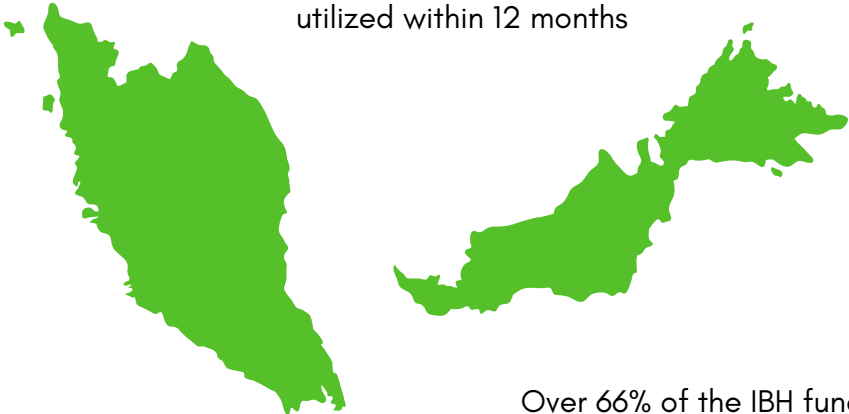


# IMPACT AND REACH

More than 12,000  
beneficiaries

RM1,358,912 distributed

100% Wakalah Zakat  
utilized within 12 months



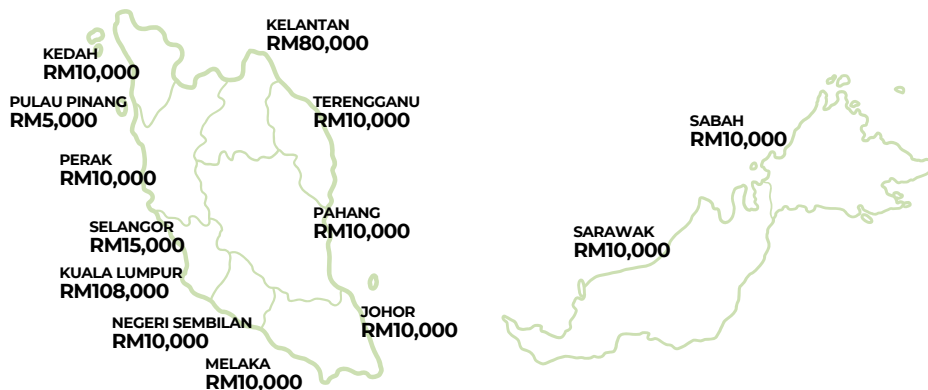
Over 75% of  
distribution allocated to  
sustainability projects

Over 66% of the IBH fund  
utilized in FY2023/2024



## IKHLAS Kongsi Rezeki

The IKHLAS Kongsi Rezeki initiative extends financial aid to marginalized individuals from the B40 category, asnaf groups, and various institutions such as mosques. This initiative aims to strengthen communities and nurture empathy. We have collaborated with organizations and NGOs including Islamic Relief Malaysia, Hidayah Centre Foundation, Perodua Dealers Association and mosques.



**AMOUNT  
DISTRIBUTED  
RM298,000**

**BENEFICIARIES  
IMPACTED  
5,268**





# Community Enrichment

## GEMA 100 Masjid

**GEMA**  
100 MASJID

IBH collaborated with Muazzin AV Retail & Service Sdn Bhd to launch the GEMA 100 Masjid CSR project, aimed at upgrading dilapidated audio systems in rural mosques. This initiative seeks to foster an informed and united community, with the mosque serving as a hub for their development. Masjid Kampung Daching, located in Lenggeng, Negeri Sembilan, was chosen as the inaugural beneficiary.

The project encompasses three main programs: the Human Capacity Development Program (HCDP), monthly supply of food packs to B40 families, and the central focus on upgrading the audio systems. Over a span of 7 months, a diverse range of activities have been conducted:



- Audio system upgrade and training by experts;
- Mini Health Carnival in partnership with Klinik Kesihatan Lenggeng;
- Back to School which provides students from B40 families with school essentials; and
- Nak Poie Mano Lopeh SPM which helped future SPM leavers to prepare themselves to find their path after SPM.



**AMOUNT  
DISTRIBUTED  
RM159,000**

**BENEFICIARIES  
IMPACTED  
6,165**



# Medical Home Visit Sponsorship

Through collaborative efforts with medical specialists, we have provided sponsorship for monthly home visits by healthcare professionals to conduct routine health assessments for B40 bedridden patients in Kuantan. The primary objective is to enhance equitable healthcare access, ensuring that underprivileged individuals receive the necessary medical attention.

Aside from the patients, caregivers, typically family members are also given attention to protect their physical and mental health by providing educational guidance on patient care and mental health support. This initiative not only relieves patients' burdens but also prioritizes caregivers' welfare. By offering holistic healthcare support tailored to the B40 population, traditionally underserved in healthcare, this sponsorship addresses crucial healthcare needs.



**AMOUNT  
DISTRIBUTED  
RM99,400**

**BENEFICIARIES  
IMPACTED  
45**





## Medical Equipment Sponsorship

We have contributed RM120,250 to the Institut Perubatan Respiratori (IPR) at Hospital Kuala Lumpur to enhance healthcare infrastructure and update obsolete medical equipment. From this sum, RM25,000 was contributed from the IKHLAS Waqaf & Endowment fund. This financial assistance has facilitated significant improvements such as the installation of water heaters, ceiling and wall fans in the wards, Continuous Positive Airway Pressure (CPAP) machines, and electric wheelchair stair climbers. These upgrades have significantly raised the quality of care provided, creating a more favorable environment for both patients and healthcare personnel.



**AMOUNT  
DISTRIBUTED  
RM99,400**

**BENEFICIARIES  
IMPACTED  
45**





# Health



## Health Awareness Programmes

In 2023, we have supported health awareness programs and Sunathon. Addressing the escalating costs associated with circumcision, we enacted measures to ensure the well-being of boys from B40 families by covering the medical expenses for the procedure. Our financial aid facilitated the medical requirements of 25 boys from B40 households.

In our commitment to enhancing the welfare of the B40 community and promoting their sustained health, we conducted a series of health awareness campaigns in Kedah, Pahang and Negeri Sembilan. These initiatives aimed to educate the community on essential self-assessment practices, including monitoring blood pressure and glucose levels. Additionally, we organized informative sessions with healthcare professionals to discuss workplace safety protocols, emphasizing accident prevention measures.

<p><b>AMOUNT DISTRIBUTED</b></p> <p><b>RM10,000</b></p>	<p><b>BENEFICIARIES IMPACTED</b></p> <p><b>213</b></p>	<div> <div> <p>3 GOOD HEALTH AND WELL-BEING</p>  </div> <div> <p>10 REDUCED INEQUALITIES</p>  </div> </div>
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# Environment

## Tube Well Sponsorship

In 2023, we contributed a tube well to Politeknik Kota Bharu. This year, we focus on sustaining this initiative to provide clean water to the community in Bedong, Kedah, in alignment with Sustainable Development Goal 6, which emphasizes ensuring access to clean water and sanitation. Bedong was chosen due to its limited access to clean water during droughts, with minimal water availability and muddy water during the rainy season. This project has significantly impacted around 430 individuals, encompassing villagers and students from nearby educational institutions. Through a collaboration with Universiti Kebangsaan Malaysia, the underground water source now meets stringent safety criteria for immediate consumption. Extensive laboratory analyses have confirmed that the water quality complies with the established standards for mineral water.



**AMOUNT  
DISTRIBUTED  
RM200,000**

**BENEFICIARIES  
IMPACTED  
430**



## Education

As an annual project, a segment of the IBH fund is dedicated to aiding asnaf and B40 students by furnishing them with school essentials such as bags, stationery, and tokens through the **Back To School** campaign. In 2023, a minimum of 15 students have benefitted from this initiative.

In collaboration with MARA, the **BUDI - Takaful IKHLAS** initiative has successfully completed its fourth year of sponsoring 50 B40 MRSM students. We have been offering substantial support to these students by providing financial assistance for both educational fees and daily expenses. The selection of these students are made through several assessments, taking into account criteria such as their family's income status, with a preference for students from disadvantaged backgrounds. Throughout these four years, the academic progress of these students has been remarkable, coupled with a commendable absence of any ethical issues.



**AMOUNT  
DISTRIBUTED  
RM78,000**

**BENEFICIARIES  
IMPACTED  
65**



# Education

We have pledged an annual donation of RM25,000 over four years to support students at **Universiti Pendidikan Sultan Idris**. As of 2023, we have contributed for the second year of our collaboration with UPSI to enhance the students' welfare.

Apart from providing financial assistance to university and MRSM students, our involvement extended to revitalizing the deteriorating school infrastructure at **SK Penambang, Kota Bharu**. In 2023, we successfully refurbished three classrooms, the surau, music room, and the school's exterior. These enhancements have greatly benefited more than 464 students and educators, fostering an improved educational setting for all.



**AMOUNT  
DISTRIBUTED  
RM51,962**

**BENEFICIARIES  
IMPACTED  
664**





# Economic Empowerment

## Unlock Your Entrepreneurship Skills (U-YES)

The "Unlock Your Entrepreneurship Skills" (U-YES) program, developed in partnership with Islamic Relief Malaysia, is dedicated to empowering B40 entrepreneurs. This comprehensive initiative spans a 12-month training program centered on business management, mentorship, and financial literacy. The primary goal is to elevate economic opportunities, combat domestic violence, encourage social entrepreneurship, and fortify community relationships. Participants receive financial backing, essential equipment, and mental health assistance to cultivate resilience and overall well-being. The program is designed to foster sustainable socio-economic progress and cultivate a nurturing entrepreneurial ecosystem.



**AMOUNT  
DISTRIBUTED**  
**RM271,500**

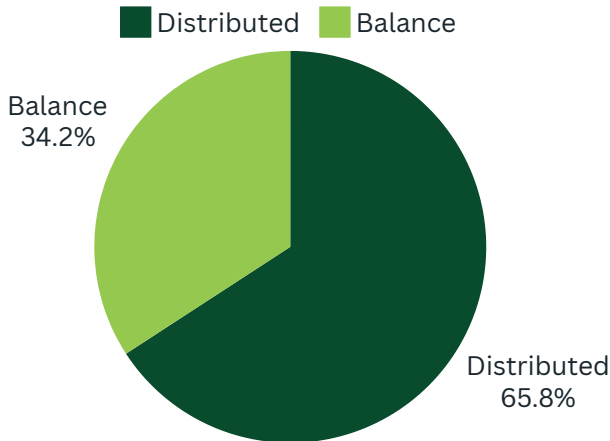
**BENEFICIARIES  
IMPACTED**  
**60**





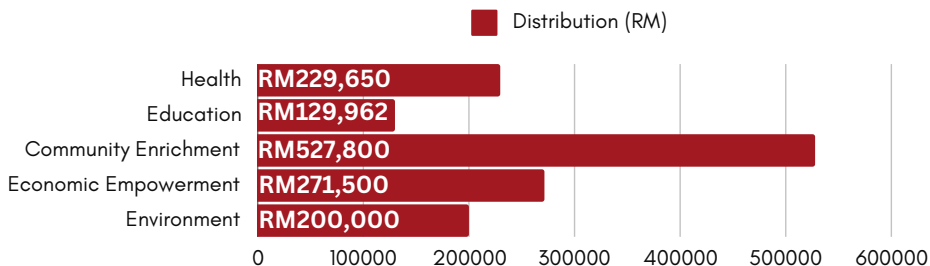


# OUR COMMITMENT



From April 2023 to March 2024, IBH distributed **RM1,358,912.00** from **RM2,069,505.94** amount received from various funds, supporting charitable initiatives like providing food, shelter, scholarships, and disaster relief. Collaborations with local organizations maximized impact, demonstrating the power of collective generosity in helping communities in need.

# DISTRIBUTION



The graph above depicts the distribution under the IBH's pillars. IBH's overarching objectives include strengthening community financial resilience, fostering good health and well-being, providing quality education, enriching the community, and safeguarding the environment. In the financial year 2023/2024, a total of RM1,358,912 was distributed across the five pillars with main focus on Community Enrichment to enhance the well-being of the underserved community.

## VBIT-BASED DISTRIBUTION

60% from the total distribution amounting RM809,700 were dedicated to sustainable initiatives spanning the five IBH pillars. These initiatives encompass GEMA100Masjid, tube well sponsorship, student sponsorship, health equipment contribution, B40 bedridden house visit sponsorship, and Unlock Your Entrepreneurship Skills (U-YES).



# CONTACT US



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*Dalam Rezeki Kita. Ada Rezeki Orang Lain*